

Global Solar LED Street Lighting Market: Focus on Configuration Type, Applications, Competitive Landscape and Countries -Analysis and Forecast, 2018-2024

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Abstracts

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The process of evolution of smart technology has considerably changed the overall lighting industry in terms of energy and money saving, ensuring increased safety and convenience to the users. The global economy is expected to exhaust more energy resources in the future owing to the rising demand of energy from the developing countries. Additionally, the risk of climate change associated with the use of fossil fuels has made the supply of energy increasingly difficult. Several countries such as the U.S., U.K., Germany, India, and China are opting for various methods in order to decrease the carbon dioxide concentration in the atmosphere.

Street lighting has been into existence even before the electricity was first introduced. Prior to that, fire-based lamps were setup on the sides of the streets. There have been several developments in the street lighting, thus making it an efficient and inexpensive method of lighting.

The solar LED street lighting market is expected to grow at a significant rate during the forecast period. The growth in the market can be attributed to the increasing demand of energy efficient lighting systems. The implementation of Internet of things (IoT) with lighting is expected to increase the adoption of solar LED lighting worldwide.

The demand for solar LED street lighting solutions vary according to various geographical regions. The solar LED street lighting market holds a prominent share in

various countries of North America, Asia-Pacific (APAC), Europe, and the Rest-of-the-World (RoW). Geographically, APAC led the global solar LED street lighting market in 2017 in terms of volume and value. Additionally, APAC region is expected to dominate the market throughout the forecast period 2018-2024 and grow at a CAGR of 11.9%. Rising environmental concerns are expected to drive the growth of the APAC region for the global solar LED street lighting market. RoW region is expected to grow at the highest CAGR of 14.2% during the forecast period with the rising consumer awareness campaigns and subsidies provided by the government to boost the solar LED street lighting market across the Middle East and Africa.

The major countries in the APAC solar LED street lighting market include China and India. India accounted for the majority share in the year 2017. This is majorly due to the difficulty faced by most of the rural areas in the country in accessing energy due to long transmission lines and inadequate electrification, leading to the adoption of solar LED street lighting in India. Solar LED street lighting helps to fulfil the requirements of the consumers at a lower cost. Furthermore, Government of India is working towards the solar LED street lighting adoption by offering products at subsidized rates.

In the past five years, the global solar LED street lighting market has witnessed several strategic and technological developments undertaken by the different market players to attain their respective market shares in the emerging domain. Some of the strategies that have been adopted by the solar LED street lighting solution providers are expansions, new product launches, partnerships, collaborations, contracts and agreements, and mergers & acquisitions. Among all the strategies, partnerships & collaborations has dominated the competitive landscape to become the most widely adopted strategy by the solar LED street lighting key industry players. The key market players in the global solar LED street lighting market are Signify Holding, Anhui Longvolt Energy Co. Ltd., Solar Electric Power Company, Su-Kam Power Systems Ltd., BISOL Group, d.o.o., Greenshine New Energy, Solar Lighting International, Solar G, Orion Solar, Solex Energy Limited, Dragons Breath Solar, Sol Inc., Bridgelux, Inc., Sunna Design SA, and Covimed Solar.

The report is a compilation of different segments of global solar LED street lighting market including market breakdown by configuration type, region, and application. The report further takes into consideration market dynamics and competitive landscape. The report also discusses in detail about the key participants involved in the industry. The report answers following questions about the global solar LED street lighting market:

Key questions answered in the report

What will be the global Solar LED Street Lighting market value by 2024 along with the estimated CAGR?

What are the driving factors for the global Solar LED Street Lighting market through 2017 to 2024?

Which factors are impeding the growth of the global Solar LED Street Lighting market?

What are the recent trends and developments in the global Solar LED Street Lighting industry?

Which Global Solar LED Street Lighting type will lead the global Solar LED Street Lighting market by 2024?

What is the revenue generated by Solar LED Street Lighting (types) across different application verticals during the forecast period?

Which application will dominate the global Solar LED Street Lighting market by 2024?

Which region will lead the global Solar LED Street Lighting market by 2024?

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